

# Almadex Minerals Announces Proposed C\$1.35 Million Private Placement

TSX VENTURE: DEX

[www.almadexminerals.com](http://www.almadexminerals.com)

Mr. Morgan Poliquin reports:

VANCOUVER, British Columbia, Oct. 02, 2020 (GLOBE NEWSWIRE) -- **Almadex Minerals Ltd. (“Almadex” or the “Company”; TSX-V: DEX)** is pleased to announce a proposed non-brokered private placement financing (the "Offering") of up to 5,400,000 units (the "Units") to raise approximately \$1,350,000 at a price of \$0.25 per Unit.

Each Unit will consist of one common share of the Company and one whole non-transferable common share purchase warrant, each whole share purchase warrant (a "Warrant") entitling the holder thereof to purchase one common share of the Company at a price of \$0.40 per share for a period of two (2) years following the closing of the Offering.

*Duane Poliquin, Chairman of Almadex, stated “We have \$1,000,000 in lead orders from long term shareholders for this Offering, and are pleased to raise additional funding to provide more flexibility as we pursue property research and acquisition in Canada, the U.S., and Mexico.”*

Almadex intends to use the net proceeds of the Offering for general corporate purposes. Certain insiders of the Company may participate in the Offering. The issuance of Units to insiders of the Company pursuant to the Offering will be considered related party transactions within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (MI 61-101). The Company intends to rely on exemptions from the formal valuation and minority approval requirements of sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that the fair market value of the participation in the Offering by insiders will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Company may pay finders' fees in connection with the Offering in cash, shares, warrants or combination thereof. The Offering and payment of finders' fees are subject to regulatory approval. All securities issued pursuant to this Offering will be subject to a four month plus one day hold period in Canada.

## About Almadex

Almadex Minerals Ltd. is an exploration company that holds a large mineral portfolio consisting of projects and NSR royalties in Canada, the U.S., and Mexico. This portfolio is the direct result of over 35 years of prospecting and deal-making by Almadex's management team. The Company owns a number of portable diamond drill rigs, enabling it to conduct cost effective first pass exploration drilling in house.

On behalf of the Board of Directors,

*“J. Duane Poliquin”*

J. Duane Poliquin

Chairman

Almadex Minerals Ltd.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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### **Forward-Looking Information**

*This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling and other activities and events or developments that Almadex Minerals Ltd. ("Almadex") expects to occur, are forward-looking statements. Forward-looking statements in this news release include statements regarding the Offering and future exploration, property research and acquisition plans and expenditures. Although Almadex believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals for the transactions described herein, the ability of Almadex and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Almadex's proposed transactions and programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Almadex does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.*